



PO Box 1829
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www.catholicfoundationsanangelo.org

2014 Annual Report

Our Foundation

The Catholic Charitable Foundation for the Roman Catholic Diocese of San Angelo was established in 2010 under the guidance of the Most Reverend Michael D. Pfeifer, OMI, Bishop of San Angelo, after much study and consultation with both the Presbyteral Council and the Diocesan Finance Council. The Foundation is a Texas nonprofit corporation organized and operated exclusively for charitable, religious, and educational purposes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. It is also subject to the Code of Canon Law and the teachings of the Roman Catholic Church.

Members of the Board of Trustees

Chairman:	Most Rev. Michael J. Sis, STL, DD Bishop of San Angelo
President:	Kathy Webster Retired Real Estate Broker Abilene
Secretary/ Treasurer:	Regina Bodiford, CPA Diocesan Finance Officer San Angelo
Trustees:	Joe Ed Canon Foundation Director and Investments Abilene
	Mike LaMonica Deacon, San Miguel Catholic Church Co-owner of ExL Petroleum L.P. Midland
	Len Mertz Ranching, Oil and Gas Chairman of Shannon Hospital San Angelo
	Michael Wyse Chancellor, Diocese of San Angelo San Angelo

A Letter from the President

Dear Friends,

The Catholic Charitable Foundation has completed its fourth year of operation. The Foundation, thanks to the many generous donors who have established or contributed to endowment funds at the Foundation, continues to make a positive contribution to our Catholic family throughout the Diocese of San Angelo.

The Board of Trustees was able to award \$27,320 in grants from Unrestricted Endowment Funds in 2014. The grants ranged from \$500 to \$3,000. Those grants allowed parishes, Catholic schools and Catholic charitable organizations in our Diocese to address specific needs which needed additional funding. In addition, \$12,007 was distributed to beneficiaries of Designated Endowment Funds and \$111,998 was distributed to Agency Endowment Funds.

Thank you for your confidence and support of our Catholic Foundation.

Sincerely,

Kathy Webster, President

Grants awarded from Unrestricted Endowments in 2014

Angelo Catholic School, San Angelo - \$5,000 for new phone system

Catholic Charities, Odessa - \$2,000 to assist in their mission

Catholic Outreach Services, San Angelo - \$2,000 to assist in their mission

Christ the King Retreat Center, San Angelo - \$1,000 to replace fountain in courtyard

Immaculate Conception Catholic Church, Knickerbocker - \$1,250 to upgrade PA system
Our Lady of Guadalupe Catholic Church, El Dorado - \$2,000 to purchase appliances and furnishings for expanded kitchen and hall
Our Lady of Guadalupe Catholic Church, Midland - \$1,000 to refurbish shrine area of parish
Sacred Heart Catholic Church, Abilene - \$3,000 towards fire alarm system for Early Childhood Center
St. Elizabeth Ann Seton Catholic Church, Odessa - \$1,000 assistance for Cantor to attend convention
St. James Catholic Church Youth Group, Sanderson - \$1,450 assistance for high school youth to attend conference
St. Joseph Catholic Church, Rowena - \$500 to purchase laptops for CCD and Youth Coordinator
St. Margaret Perpetual Adoration Chapel, San Angelo - \$950 to recover seat and backs of pews and kneelers
St. Mary's Central Catholic School, Odessa - \$2,000 for books for Non-fiction Reading Center
St. Paschal Catholic Church, Sterling City - \$1,000 for repairs and maintenance at church and parish hall
St. Vincent de Paul, Abilene - \$2,000 to assist in their mission
St. Vincent de Paul, Midland - \$1,000 to assist in their mission

Catholic Foundation of San Angelo Announces Available Grants

The Catholic Foundation for the Roman Catholic Diocese of San Angelo held its Annual Meeting on January 15, 2015. The Trustees, after reviewing the positive returns on the investments in 2014, adopted a five (5) percent payout rate for endowments at the Foundation. Distributions from designated endowment funds of over \$26,277 will be paid to the designated beneficiaries. A total of \$34,954 of income from Unrestricted Endowment Funds will be available to be distributed to Catholic grant applicants from throughout the Diocese with the approval of the Board of Trustees in early summer. Organizations with agency funds managed by the Foundation will receive distributions of \$135,175 for 2014.

Grants are available from Unrestricted Endowment Funds for projects and programs of parishes, schools and Catholic organizations throughout the Diocese. Interested parties can apply for a Grant by reviewing the Grant Policy and completing the Grant Application found on our website: www.catholicfoundationsanangelo.org. All applications must include the Pastor's signature and are due by April 15th. The Board of Trustees will review the grant applications and approve those addressing critical needs in our Diocese at a meeting in April. All Grants made will be paid before June 30th.

Donations given to the Foundation are tax deductible to the full extent allowed by law. A gift to an Endowment Fund is a gift that will serve our Catholic family in perpetuity. The principal of the original gift will be preserved, and the earnings on the investment will be distributed out in grants on an annual basis. Additional information on how to set up an Endowment Fund is available on the Foundation website. Anyone with interest in the Foundation can contact Kathy Webster, 325-698-7206, kjwebster@sbcglobal.net, or

Regina Bodiford, 325-651-7500, rbodiford@catholicfoundationsanangelo.org, for additional details.

Our Endowment Funds

Undesignated Endowment Funds

Catholic Charitable Foundation Unrestricted Endowment Fund - This fund accepts donations in any amount. All donations received without a designated purpose will be placed in this fund.

Joe C. and Mary Multer Moeller Fund as given by their son, Msgr. Louis B. Moeller

Designated Endowment Funds

Angelo Catholic School Foundation Endowment Fund – The beneficiary is Angelo Catholic School.

Catholic Charitable Foundation Endowment Fund for Seminarian Education – Donors wishing to make a contribution to assist the Diocese with seminarian education can make a donation in any amount to this fund.

Catholic Charities of Odessa, Inc. – The beneficiary is Catholic Charities of Odessa, Inc.

Marlene Del Davis Memorial Endowment Fund – The beneficiary is seminarian education for the Diocese of San Angelo.

Matthew B. Fenner Memorial Endowment Fund – The beneficiaries are to be seminarians from the Diocese of San Angelo with emergency or other financial needs.

Holy Family Catholic Church Endowment Fund – The beneficiary is Holy Family Catholic Church in Abilene.

Robert John Huot and Anne D. Huot Endowment Fund – The beneficiary is Seminarian Education in the Diocese of San Angelo.

Morgan and Gene Knapp Memorial Endowment Fund – The beneficiary is Holy Family Catholic Church in Abilene.

Most Rev. Michael D. Pfeifer, OMI, Bishop of San Angelo Endowment Fund – The beneficiaries are Angelo Catholic School in San Angelo, St. Ann's Catholic School in Midland, St. Mary's Central Catholic School in Odessa, and Seminarian Education for the Diocese of San Angelo. The remainder is distributable at the discretion of the Board of Trustees of the Foundation to meet some of the more pressing needs of the diocese, to provide assistance to charitable and building projects in the poor communities of the diocese, or to assist those communities with special needs.

Our Lady of San Juan Mission, Odessa Endowment Fund – The beneficiary is Our Lady of San Juan Mission in Odessa.

St. Elizabeth Ann Seton Church Endowment Fund – The beneficiary is St. Elizabeth Ann Seton Church in Odessa.

St. Mary's Central Catholic School Endowment Fund – The beneficiary is St. Mary's Central Catholic School in Odessa.

St. Mary's Catholic Church Endowment Fund – The beneficiary is St. Mary's Catholic Church in Odessa.

Most Rev. Michael J. Sis, Bishop of San Angelo Endowment Fund – The beneficiary is the Roman Catholic Diocese of San Angelo.

The James D. and Kathleen J. Webster Endowment Fund – The beneficiaries are Holy Family Catholic Church in Abilene and the Unrestricted Endowment Fund of the Foundation.

Types of Endowment Funds

An Endowment Fund

An endowment fund is a permanent fund that is primarily meant to be invested in perpetuity. The goal of the Foundation is to preserve and maintain the real purchasing power of the principal of the endowment assets. The year to year benefits from an endowment come primarily from the earnings on the investments that are then distributed out as grants. Grants are distributed according to the spend rate adopted annually by the Board of Trustees.

Undesignated Endowment Fund

An undesignated endowment fund is a fund that is established when a donor signs an agreement with the Foundation outlining what the fund should be named without specifying a specific purpose for the use of the fund. An unrestricted fund allows the Foundation's Board of Trustees to see that the most pressing needs in our area are met as they change over time. The Board of Trustees, with the approval of the Chairman, will determine how the income from unrestricted endowment funds is used or distributed as grants. The use of the funds must be consistent with the charitable purposes of the Foundation. A minimum of \$10,000 is required to establish a named unrestricted endowment fund.

Designated Endowment Fund

A designated endowment fund is a fund that is established when a donor signs an agreement with the Foundation outlining what the fund should be named and designates the purpose and/or the beneficiary of the fund. The beneficiary and intended use of the fund must be consistent with the charitable purposes of the Foundation. The fund may support the diocese, a parish, a Catholic school, or Catholic charitable purpose or ministry within the Diocese of San Angelo that is consistent with the purpose of the Foundation. A minimum of \$10,000 is required to establish a designated endowment fund.

Establishing a new named Endowment Fund

If you wish to establish a new named endowment fund please see the requirements under Endowment Funds on the Foundation website or for more information please contact Regina Bodiford at 325-651-7500 or rbodiford@catholicfoundationsanangelo.org.

Fund Reports

Donors of established funds will receive an annual report showing the value of their fund at the beginning and the end of the year as well as the grants that were made from the fund and the fees that were charged the fund.

Additional Ways to Give

Memorial and Honoraria Gifts

A one-time memorial gift to the Foundation in any amount is a wonderful way to preserve the memory of a deceased friend or family member because it is a gift that will serve forever. A similar gift to honor someone you know or love while they are still living can be given as an honorarium.

Bequests

A bequest is a statement in your written will stating that you want a specific asset - or a certain portion of your assets - to pass on to a person or charity at your death. A bequest to The Catholic Charitable Foundation for the Roman Catholic Diocese of San Angelo could include a specific dollar amount, a specific gift, a percent of your estate, or a percent of the residue of your estate.

Audit Report

The Catholic Charitable Foundation for the Roman Catholic Diocese of San Angelo was audited for the Fiscal Year Ended June 30, 2014 by BDO USA, LLP. The Foundation received an audit report with no exceptions. The complete audit report is available on the website, www.catholicfoundationsanangelo.org, or upon request. To request a copy of the audit, contact Regina Bodiford by phone at 325-651-7500 or by email at rbodiford@catholicfoundationsanangelo.org.

Below is the Statement of Financial Position at June 30, 2014.

Statement of Financial Position June 30, 2014

Assets	
Cash and cash equivalents	\$ 9,327
Interest receivable	2,843
Pledges receivable	12,400
Prepaid Expense	300
Investments	<u>5,277,090</u>
Total Assets	<u>\$ 5,301,960</u>

Liabilities and Net Assets

Current Liabilities:	
Accounts payable	\$ 1,307
Agency accounts	<u>3,652,776</u>
Total Current Liabilities	\$ 3,654,083

Net Assets	
Unrestricted:	
Undesignated endowments	\$ 757,032
Designated endowments	<u>890,845</u>
Total Net Assets	<u>1,647,877</u>

Total Liabilities and Net Assets **\$ 5,301,960**

**Endowment Fund Donations Received in
2014**

Angelo Catholic School Foundation Endowment Fund

Angelo Catholic School Foundation

Catholic Charities Community Services Odessa, Inc. Endowment Fund

Catholic Charities Community Services Odessa, Inc.

Marlene Del Davis Memorial Endowment Fund

Mr. and Mrs. Gary Beebe

Holy Family Catholic Church Endowment Fund

Holy Family Catholic Church

In memory of Patsy Cooksey

Jim and Kathy Webster

In memory of Stephen Cottner

Dennis and Janelle O'Connell

In memory of Jackie Ford

Ronnie and Sheila Kidd

In memory of Larry Grice

Dennis and Janelle O'Connell

Jim and Kathy Webster

In memory of Edward Grothaus III

Jim and Kathy Webster

In memory of Maureen Priestner

Ronnie and Sheila Kidd

Dr. Vince Priestner

Jim and Kathy Webster

In memory of Nelda Riddle

Jim and Kathy Webster

In memory of Hortencia Rodriguez

Jim and Kathy Webster

In memory of Bland Spiegel

Jim and Kathy Webster

In memory of Gene Wisdon

Jim and Kathy Webster

Robert John Huot and Anne D. Huot Endowment Fund

Robert John Huot

Morgan and Gene Knapp Memorial Endowment Fund

Dennis and Janelle O'Connell

Amy Knapp Sack

Ms. Karen Teneriello

Barbara Knapp Winters

Jim and Kathy Webster

Our Lady of San Juan Mission, Odessa Endowment Fund

Our Lady of San Juan Mission

The Most Reverend Michael D. Pfeifer, OMI Honorary Endowment Fund

Ernest and Betty Lou Angelo

Mr. and Mrs. Gary Beebe

Ruth Stuart Bell

Bland Family

Carmel Booth

Mr. and Mrs. John Brady

Mary Sue Brewer

Gina Bridwell

Mr. and Mrs. Joseph Edwin Canon

Raymond and Pauline Castillo

Esther Douthit

Douglas and Judith Eichorst

Jerline Frysak

Dr. Juan and Lourdes Garcia

Lawrence E. Gill

Joe and Jane Hoff

Holy Family Catholic Church, Abilene

Mrs. Wm. D. (Ann) Kleine

Knights of Columbus Council 12008, Holy Angels

Stanley and Janice Lange

Joey Light

Thomas and Joan Midkiff

Maurice Moeller

Msgr. Frederick Nawarskas

Douglas and Teresa Park

Ed and Sue Patton

Harry and Cathleen Pelto

Louie Perez

James and Marilyn Rauterkus

St. Ambrose Catholic Church, Wall

St. Therese Catholic Church, Carlsbad

Jim and Kathy Webster

Gail Wheeler

Mike and Sal Wyse

St. Elizabeth Ann Seton Catholic Church Endowment Fund

St. Elizabeth Ann Seton Catholic Church

St. Mary's Central Catholic School Endowment Fund

St. Mary's Central Catholic School

Most Rev. Michael J. Sis, Bishop of San Angelo Endowment Fund

Herlinda Briggs

Robert and Sandra Harper

St. Ambrose Catholic Church

Thank you to all of our donors! Your generosity will support the endowment fund you designated in perpetuity and allow the Foundation to continue to grow and serve our Catholic family throughout the Diocese of San Angelo.